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[Third Party Communication:

UILC: 6231.05-00

Date of Communication: Month DD, YYYY]

Number: **201447036**

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**From:** [REDACTED]

**Sent:** Monday, October 20, 2014 12:25:09 PM

**To:** [REDACTED]

**Cc:** [REDACTED]

**Bcc:**

**Subject:** RE: Request for help regarding section 465(e)

The taxpayer is incorrect.

Section 6229 provides, as interpreted by the Tax Court and three courts of appeal, that no partner's section 6501 statute will expire for partnership items **or affected items** less than 3 years after the partnership return has been filed. Treas. Reg 301.6231(a)(5)-1(c) and *Hambrose v. Commissioner*, 99 T.C. 298 (1992) *Roberts v. Commissioner*, 84 T.C. 853 (1990) and *Ginsburg v. Commissioner*, 127 T.C. 75 (2006) all confirm that the application of section 465 to a partner is an affected item governed by the minimum period provided under section 6229.

Since the minimum period under section 6229 was extended for all partners, the period for assessing section 465(e) recapture remains open. Settlement of this issue should be included on Part II of the Form 870-LT. [REDACTED]

[REDACTED]